

Consenting to the Raising of a Loan of £20,000 by the Timaru City Council and Prescribing the Conditions Thereof

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of
December 1951

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Timaru City Council (hereinafter called the said local authority), being desirous of raising a loan of twenty thousand pounds (£20,000), to be known as "Timaru Streets Improvement Loan 1944 (issue of £20,000)" (hereinafter called the said loan), for the purpose of street and footpath sealing and incidental improvements arising therefrom, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act), and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to the raising of the said loan:

Now, therefore, pursuant to section 11 of the said Act, as set out in section 29 of the Finance Act 1932 (No. 2), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of twenty thousand pounds (£20,000), and in giving such consent hereby determines as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed seven (7) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.
- (3) The said loan or any part thereof shall be repaid by the annual redemption of debentures on the dates set out in the first column of the Schedule hereunder of the amounts opposite each such date in the second column of the said Schedule:—

SCHEDULE OF REDEMPTIONS

First Column.	Second Column
30 September 1957	£ 10,000
30 September 1958	10,000

- (4) The payment of interest and the redemptions in respect of the said loan shall be made in New Zealand.
- (5) No amount payable either as interest or as a redemption in respect of the said loan shall be paid out of loan-moneys.
- (6) The rate payable for brokerage, underwriting, and pro-curation fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.
- (7) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(T. 49/306/18)

Consenting to the Raising of the Balance (£78,900) of the Huntly Borough Council's Loan of £118,900 and Prescribing the Conditions Thereof

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of
December 1951

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 4th day of October 1949 (hereinafter called the said Order in Council), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Huntly Borough Council (hereinafter called the said local authority) of a loan of one hundred and eighteen thousand nine hundred pounds (£118,900) to be known as "Sewerage and Waterworks Extensions and Improvements Loan 1949" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause (6) thereof, and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant to section 11 of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas an amount of seventy-eight thousand nine hundred pounds (£78,900) (hereinafter called the said sum) has not yet been raised, and it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter set out:

Now, therefore, pursuant to section 11 of the said Act, as set out in section 29 of the Finance Act 1932 (No. 2), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby consents to the raising in New Zealand by the said local authority of the said sum up to the amount of seventy-eight thousand nine hundred pounds (£78,900) for the purpose for which the said loan was authorized, and in giving such consent hereby determines as follows:—

(1) The term for which the said sum or any part thereof may be raised shall not exceed twenty-five (25) years.

(2) The rate of interest that may be paid in respect of the said sum or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.

(3) The said sum or any part thereof, together with interest thereon, shall, in respect of the first three and a half (3½) years of the term as determined in (1) above, be repaid by seven (7) equal aggregate half-yearly instalments calculated on a table of repayments based on a thirty (30) year term, and thereafter shall be repaid by forty-three (43) equal aggregate half-yearly instalments calculated on a table of repayments based on a term of twenty-one and a half (21½) years.

(4) The payment of such instalments shall be made in New Zealand, and no instalments shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and pro-curation fees in respect of the raising of the said sum or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(T. 49/154/8)

Varying the Determinations in Respect of the Balance (£6,500) of the Western Waiheke Road Board's Loan of £22,500 by Extending the Term Within Which the Said Sum May be Borrowed

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 5th day of
December 1951

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 6th day of December 1949 (hereinafter called the said Order in Council), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Western Waiheke Road Board (hereinafter called the said local authority) of a loan of twenty-two thousand five hundred pounds (£22,500) to be known as "New Area Development Loan 1949" (hereinafter called the said loan):

And whereas the sum of six thousand five hundred pounds (£6,500) (hereinafter called the said sum) has not yet been raised and it is expedient to vary the determinations aforesaid in respect of the said sum by extending the period within which the said sum or any portion thereof may be raised:

Now, therefore, pursuant to section 11 of the Local Government Loans Board Act 1926, as set out in section 29 of the Finance Act 1932 (No. 2), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby varies the determinations aforesaid in respect of the said sum by prescribing that no moneys shall be borrowed under the consent given by the said Order in Council after the expiration of three (3) years from the date thereof.

T. J. SHERRARD,
Clerk of the Executive Council.

(T. 49/758)

Varying a Condition as to Setting Back the Building-line of a Street off Oakdale Road, Known as Locke Avenue, in the Borough of Mount Roskill, Imposed by Order in Council Under Section 125 of the Public Works Act 1928

FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 12th day of
December 1951

Present:
HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 27 of the Public Works Amendment Act 1948, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby amends the Order in Council dated the 12th day of October 1949 and published in *New Zealand Gazette* No. 59 of the 13th day of the same month, at page 2433, and deposited in the Land Registry Office at Auckland as No. 12798, authorizing the laying-off of the street described in the Schedule to the said Order in Council by varying the condition with regard to the building-line imposed by the said Order in Council so that no building or part of a building shall at any time be erected on the land shown edged green on the plan marked P.W.D. 130015, referred to in the said Schedule (excepting Lot 2, D.P. 35859), within a distance of 55 ft. from the centre-line of the said street.

T. J. SHERRARD,
Clerk of the Executive Council.

(P.W. 51/3324; D.O. 27/31/116)